

CITY OF ANNAPOLIS, MARYLAND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETY FUNDS

Exhibit 7

Year Ended June 30, 2005
With Comparative Totals for June 30, 2004

	Business-type Activities		
	Water Fund	Sewer Fund	Off Street Parking Fund
Operating revenues			
Charges for services	\$ 3,952,528	\$ 4,970,739	\$ 2,017,406
Other	1,124,857	60,161	-
Total operating revenues	<u>5,077,385</u>	<u>5,030,900</u>	<u>2,017,406</u>
Operating expenses			
Salaries	1,462,257	626,327	-
Utilities	250,995	149,034	87,319
Repairs and maintenance	476,842	344,819	13,946
Materials and supplies	166,327	46,060	2,649
Treatment plant operations	-	3,168,743	-
Contractual services	51,847	89,690	727,748
Administrative charge (credit) from General Fund	974,344	624,185	145,177
Depreciation	558,361	724,985	414,152
Provisions (credits) for claims and estimated losses	-	-	-
Claim payments	-	-	-
Other	-	-	-
Total operating expenses	<u>3,940,973</u>	<u>5,773,843</u>	<u>1,390,991</u>
Operating income (loss)	<u>1,136,412</u>	<u>(742,943)</u>	<u>626,415</u>
Non-operating revenues (expenses)			
Grant income	-	-	295,107
Interest income	-	-	6,791
Interest expense	(257,125)	(215,508)	(342,554)
Total non-operating revenues (expenses), net	<u>(257,125)</u>	<u>(215,508)</u>	<u>(40,656)</u>
Income (loss) before contributions and operating transfers	879,287	(958,451)	585,759
Capital contributions	1,033,859	1,765,147	1,708,298
Change in net assets	1,913,146	806,696	2,294,057
Net assets at beginning of year	5,526,759	12,899,967	5,175,142
Net assets at end of year	<u>\$ 7,439,905</u>	<u>\$ 13,706,663</u>	<u>\$ 7,469,199</u>

Transportation Fund	Nonmajor Enterprise Funds	Totals		Governmental Activities Internal Service Fund	
		Totals		Totals	
		June 30, 2005	June 30, 2004	June 30, 2005	June 30, 2004
\$ 880,459	\$ 3,775,574	\$ 15,596,706	\$ 13,988,164	\$ -	\$ -
383,079	-	1,568,097	453,205	372,447	366,099
<u>1,263,538</u>	<u>3,775,574</u>	<u>17,164,803</u>	<u>14,441,369</u>	<u>372,447</u>	<u>366,099</u>
3,104,164	1,461,138	6,653,886	6,071,430	-	-
53,213	64,660	605,221	513,374	-	-
354,126	153,791	1,343,524	1,297,907	-	-
361,807	128,789	705,632	645,378	-	-
-	-	3,168,743	2,686,968	-	-
48,915	995,004	1,913,204	1,525,666	-	-
853,053	1,083,157	3,679,916	2,866,563	-	-
336,894	245,228	2,279,620	2,105,989	-	-
-	-	-	-	(211,343)	-
-	-	-	-	609,139	264,479
20,574	-	20,574	12,298	178,091	186,935
<u>5,132,746</u>	<u>4,131,767</u>	<u>20,370,320</u>	<u>17,725,573</u>	<u>575,887</u>	<u>451,414</u>
<u>(3,869,208)</u>	<u>(356,193)</u>	<u>(3,205,517)</u>	<u>(3,284,204)</u>	<u>(203,440)</u>	<u>(85,315)</u>
1,973,961	156,948	2,426,016	2,384,073	-	-
-	-	6,791	61,824	41,229	19,380
(7,144)	(31,525)	(853,856)	(733,674)	-	-
<u>1,966,817</u>	<u>125,423</u>	<u>1,578,951</u>	<u>1,712,223</u>	<u>41,229</u>	<u>19,380</u>
(1,902,391)	(230,770)	(1,626,566)	(1,571,981)	(162,211)	(65,935)
(400,825)	-	4,106,479	834,512	-	-
(2,303,216)	(230,770)	2,479,913	(737,469)	(162,211)	(65,935)
966,209	3,887,712	28,455,789	29,193,258	597,522	663,457
<u>\$ (1,337,007)</u>	<u>\$ 3,656,942</u>	<u>\$ 30,935,702</u>	<u>\$ 28,455,789</u>	<u>\$ 435,311</u>	<u>\$ 597,522</u>